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This section of the FEDERAL REGISTER contains regulatory documents having general applicability and legal effect, most of which are keyed to and codified in the Code of Federal Regulations, which is published under 50 titles pursuant to 44 U.S.C. 1510.

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DEPARTMENT OF AGRICULTURE

Rural Housing Service

Rural Business-Cooperative Service

Rural Utilities Service

Farm Service Agency

7 CFR Part 1980

Nonprofit National Corporations Loan and Grant Program

AGENCIES: Rural Housing Service, Rural Business-Cooperative Service, Rural Utilities Service, and Farm Service Agency, USDA.

ACTION: Final rule.

SUMMARY: The Rural Business-Cooperative Service (RBS) removes, as unnecessary, regulations concerning the Nonprofit National Corporations Loan and Grant Program from the Code of Federal Regulations, since no funding is available or requested. This action is being taken as part of the National Performance Review program to eliminate excess regulations and to improve the quality of those that remain in effect.

EFFECTIVE DATE: October 30, 1996.

FOR FURTHER INFORMATION CONTACT: Ms. Joyce Allen, Business Programs, Servicing Division, Loan Specialist, Rural Business-Cooperative Service, USDA, STOP 3224, Washington DC 20250-3221, telephone (202) 720-8604.

SUPPLEMENTARY INFORMATION:

Classification

This action is not subject to the provisions of Executive Order 12866 since it involves only internal Agency management. This Action is not published for prior notice and comment under the Administrative Procedure Act since it involves only internal Agency management and publication for

comment is unnecessary and contrary to the public intent.

Regulatory Flexibility Act

The Regulatory Flexibility Act is not applicable to this rule since the Rural Business-Cooperative Service (RBS) is not required by 5 U.S.C. 553, or any other provision of law, to publish a notice of proposed rulemaking to effect these administrative changes.

Environmental Impact Statement

This action has been reviewed in accordance with 7 CFR part 1940, subpart G, "Environmental Program." The Agency has determined that this action does not constitute a major Federal action significantly affecting the quality of the human environment, and in accordance with the National Environmental Policy Act of 1969, Pub. L. 91-190, an Environmental Impact Statement is not required.

Executive Order 12778

This rule was reviewed in accordance with Executive Order 12778. The provisions of the rule do not preempt State laws, are not retroactive, and do not involve administrative appeals.

Unfunded Mandate Reform Act

Title II of the Unfunded Mandate Reform Act of 1995 (UMRA), Pub. L. 104-4, establishes requirements for Federal agencies to assess the effects of their regulatory actions on State, local and tribal governments, and the private sector. Under section 202 of the UMRA, RBS generally must prepare a written statement, including a cost-benefit analysis, for proposed and final rules with "Federal mandates" that may result in expenditures to State, local, or tribal governments, in the aggregate, or to the private sector, of \$100 million or more in any one year. When such a statement is needed for a rule, section 205 of the UMRA generally requires RBS to identify and consider a reasonable number of regulatory alternatives and adopt the least burdensome alternative that achieves the objectives of the rule.

This rule contains no Federal mandates (under the regulatory provisions of Title II of the UMRA) for State, local and tribal governments, or the private sector. Thus, today's rule is not subject to the requirements of sections 202 and 205 of the UMRA.

Paperwork Reduction Act

This final rule does not impose any new information or recordkeeping requirements on the public. The Agency will update the data documenting the burden on the public at its regularly scheduled burden submissions to OMB.

Background

This final rule removes regulations concerning the Nonprofit National Corporations Loan and Grant Program from the Code of Federal Regulations, since no funding is available or requested.

List of Subjects in 7 CFR Part 1980

Business and industry, Grant programs—business, Loan programs—business, Nonprofit organizations, Rural areas. Accordingly, Chapter XVIII, title 7, Code of Federal Regulations is amended as follows:

PART 1980—GENERAL

1. The authority citation for part 1980 continues to read as follows:

Authority: 5 U.S.C. 301; 7 U.S.C. 1989; 42 U.S.C. 1480; 7 CFR 2.23 and 2.70.

Subpart G—[Removed and Reserved]

2. Subpart G, consisting of §§ 1980.601 through 1980.700 and appendices A through D, is removed and reserved.

Dated: September 9, 1996.

Jill Long Thompson,

Under Secretary, Rural Development.

[FR Doc. 96-27765 Filed 10-29-96; 8:45 am]

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FEDERAL HOUSING FINANCE BOARD

12 CFR Part 934

[No. 96-71]

Amendment of Budgets Regulation

AGENCY: Federal Housing Finance Board.

ACTION: Final rule.

SUMMARY: The Federal Housing Finance Board (Finance Board) is amending its regulation governing approval of Federal Home Loan Bank (FHLBank) budgets by removing the requirement that the FHLBanks' budgets be approved by the Finance Board. In order to ensure sufficient data to carry out its